Project status reports

In this lesson, you are learning to identify and compare various types of tracking methods. This reading will cover **project status reports** and how you can use them to track and communicate common project elements in a snapshot.

Key components of a project status report

A project status report gives an overview of all of the project's common elements and summarizes them in a snapshot. It is an efficient communication tool to convey the latest status in one place for the team and stakeholders.

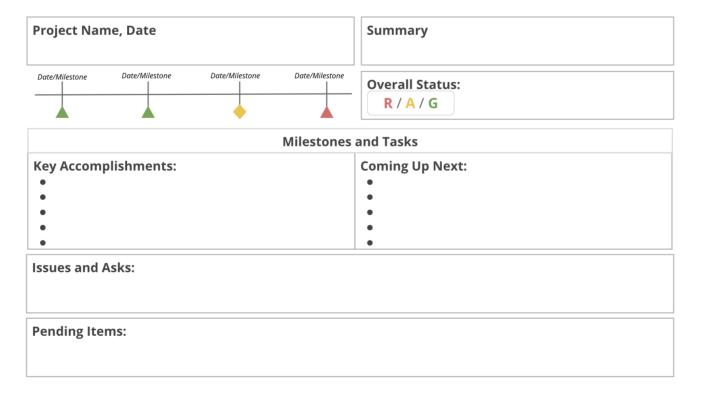Most status reports contain the following components:

- **Project name:** The project name should be specific to the purpose of the project so that the overall goal of the project can be understood at-a-glance.

- **Date:** You will create project status reports many times during the course of a project's implementation phase. Reports can be created weekly or monthly—it all depends on the stakeholders' needs and pace of the project. Adding the date to each status report acts as a reference point for your audience and also creates a history log of the project's status over time.

- **Summary:** The summary condenses the project's goals, schedule, highlights, and lowlights in one central place for easy stakeholder visibility. Usually, the summary section will be followed by, or grouped with, the timeline summary and the overall project status.

- **Status:** As you can imagine, status is a crucial piece. The status of the project illustrates your actual progress versus your planned progress. In project management, a common way to depict this is through **RAG** (red, amber, green), or Red-Yellow-Green, status reporting**.** RAG follows a traffic light pattern to indicate progress and status. Red indicates that there are issues that need resolution and that the project may be delayed or go significantly over budget. Amber/Yellow means that there are potential issues with schedule or budget, but that the issues can likely be resolved with corrective actions. And green means the schedule and budget are doing fine and that the project is on track. You can use RAG to indicate the overall project status, as well as milestone status. Every project team and stakeholder may have a slightly different perspective on what the colors mean and how urgent it is to escalate issues when they see an amber/yellow or red status, so it's important to make sure everyone understands what the different color statuses mean for your project.

- **Milestones and tasks:** A summary of the project's major milestones thus far and current tasks helps the team and stakeholders easily visualize the progress of those elements. In a project plan, you will typically depict the tasks and milestones as 'not started,' 'in progress' or 'completed 'at an item-by-item level. But, in the project status report, it is common to summarize these items into two categories to better communicate the status. You'll use **key accomplishments** to detail what has happened, and **upcoming** to detail what big milestones you will accomplish next.

- **Issues:** The issues include your project's current roadblocks and potential risks. Status reports are an important opportunity to set expectations with your stakeholders. If your project status is red or amber, you can flag what is preventing you from being where you planned to be. You can also use this opportunity to state your plan to get the project back to green, and ask for any resources or help you may need to do so. You will learn more about communicating big risks and issues in the upcoming videos.

Project status report types

With those key elements in mind, you can format your report in a variety of ways depending on your audience and what you need to communicate.

If you need to share a status report with your team for a project that contains multiple layers of complexity, it may be best to format the report in a **spreadsheet** in order to keep track of all the moving parts.

If you simply need to communicate updates to senior stakeholders, your status report may be best formatted as a **slideshow**, like the one below, containing only an overview of the most key points.

Key takeaways

To recap, project status reports are a powerful tool to:

- Improve and simplify communication across the team.
- Keep everyone, including key stakeholders, informed.
- Request more resources and support (if needed).
- Create structure and transparency by recording the project status in a centralized place.

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